

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH CAROLINA
ANDERSON DIVISION

DEFAULT

Fifth Third Bank

JUDGMENT IN A CIVIL CASE

vs.

Case Number: 8:09-879-HFF

Jay Chevrolet, Inc.,
Progressive Investment Concepts, Inc.,
and Emmanuel J. Gilstrap

[X] Decision on the Record. This action came before the court on the record. The issues have been reviewed and a decision rendered.

IT IS ORDERED AND ADJUDGED

A. On Jay Note One, judgment in its favor and against Jay Chevy, in the principal sum of \$1,032,350.65, plus all accrued and unpaid interest as of November 12, 2009, in the sum of \$19,215.29, plus late charges as of November 12, 2009, in the sum of \$1,020.82, plus interest thereafter at the default rate of LIBOR + 775 bps, plus expenses and fees after November 12, 2009, and the costs of this action;

B. On Jay Note Two, judgment in its favor and against Jay Chevy, in the principal sum of \$200,000.00, plus all accrued and unpaid interest as of November 12, 2009, in the sum of \$3,043.05, plus late charges as of November 12, 2009, in the sum of \$120.00, plus interest thereafter at the default rate of LIBOR + 825 bps, plus expenses and fees after November 12, 2009, and the costs of this action;

C. On Progressive Note, judgment in its favor and against Progressive, in the principal

sum of \$1,954,079.42, plus all accrued and unpaid interest as of November 12, 2009, in the sum of \$36,461.47, plus late charges as of November 12, 2009, in the sum of \$2,031.02, plus interest thereafter at the default rate of LIBOR + 675 bps, plus expenses and fees after November 12, 2009, and the costs of this action;

D. On Gilstrap Guaranty One, judgment in its favor and against Gilstrap as follows: on Jay Note One the principal sum of \$1,032,350.65, plus all accrued and unpaid interest as of November 12, 2009 in the sum of \$19,215.29, plus late charges as of November 12, 2009, in the sum of \$1,020.82, plus interest thereafter at the default rate of LIBOR + 775 bps, plus expenses and fees after November 12, 2009, and the costs of this action; and on Jay Note Two the principal sum of \$200,000.00, plus all accrued and unpaid interest as of November 12, 2009 in the sum of \$3,043.05, plus late charges as of November 12, 2009, in the sum of \$120.00, plus interest thereafter at the default rate of LIBOR + 825 bps, plus expenses and fees after November 12, 2009, and the costs of this action;

E. On Progressive Guaranty, judgment in its favor and against Progressive as follows: on Jay Note One the principal sum of \$1,032,350.65, plus all accrued and unpaid interest as of November 12, 2009, in the sum of \$19,215.29, plus late charges as of November 12, 2009, in the sum of \$1,020.82, plus interest thereafter at the default rate of LIBOR + 775 bps, plus expenses and fees after November 12, 2009, and the costs of this action; and on Jay Note Two the principal sum of \$200,000.00, plus all accrued and unpaid interest as of November 12, 2009, in the sum of \$3,043.05, plus late charges as of November 12, 2009, in the sum of \$120.00, plus interest thereafter at the default rate of LIBOR + 825 bps,

plus expenses and fees after November 12, 2009, and the costs of this action;

F. On Gilstrap Guaranty Two, judgment in its favor and against Gilstrap, in the principal sum of \$1,954,079.42, plus all accrued and unpaid interest as of November 12, 2009, in the sum of \$36,461.47, plus late charges as of November 12, 2009, in the sum of \$2,031.02, plus interest thereafter at the default rate of LIBOR + 775 bps, plus expenses and fees after November 12, 2009, and the costs of this action;

G. On Jay Chevy Guaranty, judgment in its favor and against Jay Chevy, in the principal sum of \$1,954,079.42, plus all accrued and unpaid interest as of November 12, 2009, in the sum of \$36,461.47, plus late charges as of November 12, 2009, in the sum of \$2,031.02, plus interest thereafter at the default rate of LIBOR + 775 bps, plus expenses and fees after November 12, 2009, with post judgment interest at the legal rate of .31% and the costs of this action.

LARRY W. PROPES, Clerk

By: s/Angela Lewis
Deputy Clerk

February 8, 2010